

Message Text

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13

ACTION EB-12

INFO OCT-01 EUR-25 NEA-14 ISO-00 FEA-02 AEC-11 AID-20

CEA-02 CIAE-00 CIEP-03 COME-00 DODE-00 FPC-01 H-03

INR-11 INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07 RSC-01

SAM-01 SCI-06 SP-03 SS-20 STR-08 TRSE-00 FRB-03 DRC-01

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R 011423Z OCT 74

FM AMEMBASSY BEIRUT

TO SECSTATE WASHDC 562

INFO AMEMBASSY BONN

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY LONDON

AMEMBASSY ROME

AMEMBASSY VIENNA

USMISSION EC BRUSSELS

USMISSION OECD PARIS

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EO 11652: N/A

TAGS: ENRG, EFIN, OPEC, PINR

SUBJECT: OPEC CONSULTANT ON PAYMENTS SITUATION

1. DR. SAMIR MAKDISSI, AMERICAN UNIVERSITY OF BEIRUT (AUB) ECONOMICS PROFESSOR WHO, WITH AUB COLLEAGUE ZUHAYR MIKDASHI, IS DOING STUDY FOR OPEC OF BALANCE OF PAYMENTS EFFECTS OF 1974 OPEC OIL PRICES, LAST WEEK GAVE EMBOFF AND VISITING TREASURY OFFICIAL WITHERELL BRIEF PREVIEW OF WHAT MAY BECOME STUDY'S AND OPEC'S PRIMARY POSITION ON PAYMENTS PROBLEM.

2. HE STATED THAT GROSS OR AGGREGATE BALANCE OF
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PAYMENTS OUTLOOK BETWEEN OPEC AS GROUP AND INDUSTRIAL CONSUMERS AS GROUP CONTAINS DEFICIT FOR LATTER WHICH

IS OF MANAGEABLE PROPORTIONS. WITHIN INDUSTRIAL GROUP, HOWEVER, CERTAIN COUNTRIES FACE SEVERE DEFICIT WHILE OTHERS FACE MODERATE DEFICIT. DR. MAKDISSI FELT THAT RESOLUTION OF SEVERE DEFICIT CASES IS RESPONSIBILITY OF INDUSTRIAL CONSUMERS, NOT OF OPEC. COMMENT: DR. MAKDISSI DID NOT SAY SO BUT, IN LIGHT OF PAST OPEC POSITIONS ON LOCUS OF RESPONSIBILITY FOR OIL AND PRICE PROBLEMS, HIS VIEWPOINT IDEAL FOR ADOPTION BY OPEC AS FINAL POSITION THIS MATTER.

3. DR. MAKDISSI SAID HE RETURNED LAST YEAR FROM 10 YEARS RESIDENCE IN US, WHERE HE WORKED FOR IMF RPT IMF IN WASHINGTON.
GODLEY

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Message Attributes

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Disposition Authority: golinofr
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Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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30 JUN 2005

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To: STATE
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